

# Audit or Review - Testing Workpaper Report

**Client Name:** Ram services Private Limited

**Audit No:** RAM25-2 - Statutory Audit ICAI

<b>Workpaper Name:</b>	6
<b>Created By and Date:</b>	Divya C, 19/12/2025
<b>Workpaper No:</b>	RAM25-2/WP006
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination, Inquiry, Inspection, Observation, Substantive Testing
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	No
<b>Auditor Hours Spent:</b>	10
<b>Notes/Steps:</b>	10
<b>Deviations/Exceptions Noted:</b>	0
<b>Critical Audit Matter(CAM):</b>	1
<b>Conclusion:</b>	1
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	5
<b>Created By and Date:</b>	Divya C, 19/12/2025
<b>Workpaper No:</b>	RAM25-2/WP005
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination, Inquiry, Inspection, Observation, Substantive Testing
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	10
<b>Notes/Steps:</b>	a) Verify the list of employees on the payroll of the company as on March 31, 20xx. b) Verify the salary of all employees from the appointment letters maintained by the organization. c) Verify the employees who joined or left the organization. d) Verify bonus, leave encashment, overtime & commission paid (if any).
<b>Deviations/Exceptions Noted:</b>	0
<b>Critical Audit Matter(CAM):</b>	0
<b>Conclusion:</b>	0
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	4
<b>Created By and Date:</b>	Divya C, 19/12/2025
<b>Workpaper No:</b>	RAM25-2/WP004
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination, Inspection, Inquiry, Substantive Testing
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	20
<b>Notes/Steps:</b>	a) All the payments have been duly authorized by a competent authority.

<b>Notes/Steps:</b>	b) Ensure that all payments relate to business. c) Ensure that all payments have been received by the correct payee and acknowledged by a receipt note or in the voucher itself. d) See that expenses relate to the period under audit. e) Ensure that no personal expenses are charged as business expenditure. f) See the mode of payment cash, cheque etc. and relate to corresponding entry in cash or bank book. g) Ensure that if any payment relates to the period that extends to next year, a proportionate amount is carried forward as pre-paid expense.
<b>Deviations/Exceptions Noted:</b>	0
<b>Critical Audit Matter(CAM):</b>	0
<b>Conclusion:</b>	0
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	3
<b>Created By and Date:</b>	Divya C, 17/12/2025
<b>Workpaper No:</b>	RAM25-2/WP003
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	No
<b>Auditor Hours Spent:</b>	10
<b>Notes/Steps:</b>	a) Calculate the book value, which is the carrying amount, accordingly, using respective Ind AS/ AS of assets and liabilities. b) Calculate the tax base for assets and liabilities. c) Calculate the temporary difference. d) Calculate deferred tax asset (DTA) or calculate deferred tax liability (DTL). e) Recognize it in the statement of profit and loss (P&L) or Statement of Change in Equity (SOCIE), as the case may be.
<b>Deviations/Exceptions Noted:</b>	No deviations reported
<b>Critical Audit Matter(CAM):</b>	NA
<b>Conclusion:</b>	Based on our audit procedures performed, we conclude that the risk or material misstatement has been reduced to an acceptable low level
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	2
<b>Created By and Date:</b>	Divya C, 01/12/2025
<b>Workpaper No:</b>	RAM25-2/WP002
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Substantive Testing, Observation, Inquiry
<b>Status:</b>	Open
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	10
<b>Notes/Steps:</b>	a) Obtain the ledger dump for revenue from sale of goods and sale of services recorded by the company during the period. b) Obtain the revenue contracts for determining the incidence of revenue, performance obligations and transaction price for measurement of revenue. c) Analytical Review: Prepare TOC (Test of controls) and TOD (Test of Details) d) Analytical Review: Verify the totals of each category of goods and services. e) Analytical Review: Verify the value of revenue recognised during the year and compare with previous years.

<b>Notes/Steps:</b>	<p>f) Analytical Review: Analyse the revenue using ratios as the parameter of measure.</p> <p>g) Analytical Review: Ascertain changes in the business model as discontinuance of product line or operations in a unit.</p> <p>h) Verify and testing the sample invoices with all supporting documents.</p> <p>i) Verify the significant increase or decrease in revenue at or near the balance sheet date.</p> <p>j) Verify sales returns by customers have been adjusted in revenue ledger and inventory.</p> <p>k) Outward movements in quantity are matched as per sales dump and inventory register.</p> <p>l) Verify sales of goods and services are reconciled with taxes returns.</p> <p>m) In case of Ind AS, revenue recognition criteria is fulfilled as per Ind AS 115 like Identification of Contract, Determining of performance obligation, Measurement of Transaction Price, Allocation of Transaction price to various performance obligations, Recognition of revenue over the period of time or at a point in time.</p> <p>n) Verify sample invoices that condition for identifying a contract with customers has been satisfied.</p> <p>o) Verify that performance obligation is at a point in time/ or over time and revenue is recognised accordingly.</p> <p>p) Verify the process of determination of transaction price and allocation of transaction price to performance obligation.</p> <p>q) Verify unbilled revenue or deferred revenue recognition applying subsequent testing procedure.</p> <p>r) Verify the transactions relating on exchange or barter basis.</p> <p>s) Verify sequence of invoice series issued or cancelled during the period.</p> <p>t) Ensure that recorded revenue transactions are pertaining to the relevant year of audit.</p> <p>u) Verify that revenue cut off procedures have been applied accurately.</p> <p>v) Records/ Documents to be verified: Revenue budgets, Revenue recognition policies, Invoices, Debit notes, Credit notes, delivery challans, E way bills and Contract with customers etc.</p>
<b>Deviations/Exceptions Noted:</b>	No deviation reported
<b>Critical Audit Matter(CAM):</b>	Not critical audit matter
<b>Conclusion:</b>	Based on our audit procedures performed, we conclude that the risk or material misstatement has been reduced to an acceptable low level.
<b>Attachments:</b>	0
<b>Workpaper Name:</b>	1
<b>Created By and Date:</b>	Divya C, 01/12/2025
<b>Workpaper No:</b>	RAM25-2/WP001
<b>Reviewed By and Date:</b>	,
<b>Type of Test:</b>	Examination, Inspection, Observation, Substantive Testing, Inquiry
<b>Status:</b>	WIP
<b>Exceeded Materiality:</b>	Yes
<b>Auditor Hours Spent:</b>	10
<b>Notes/Steps:</b>	<p>a) Obtain the Bank statements of the company on a random basis and specially for the ones of year end.</p> <p>b) Understand on how bank payments are made by the organization.</p> <p>c) Obtain bank reconciliations for the months of January, 20XX and March, 20XX.</p> <p>d) Obtain Fixed deposit certificate and Interest on FD working at year end.</p> <p>e) Analyse by Variance Analysis on Balance with Banks: on Current Accounts: Fixed Deposit ((upto 12 months maturity) and Cash on Hand for the Current and Previous Year</p> <p>f) Cash Verification: The Company's balance of cash &amp; cash equivalents is in the</p>

<b>Notes/Steps:</b>	<p>form of bank balance and Fixed deposit balance and cash on hand. A signed certificate from the authorized signatory of the management of the same has to be taken for the amount of cash balance.</p> <p>g) Balance Confirmation: A direct communication has to be sent to the bank confirming the bank balances, fixed deposits balances, interest on the same at year end i.e., March 31, 20xx for all the bank accounts held by the company.</p> <p>h) Reconciliation of bank balance as per books of account with that of bank statement: A reconciliation of bank balance as per books of account and balance as per bank statements was done for all the bank accounts at year end. i.e. March 31, 20xx. (Bank reconciliation statement verified) and also checked the long pending reconciliation item along with the subsequent clearance status.</p> <p>i) Analysis of major transactions done during the year end: An analysis of the major transactions entered by the company during the have been verified thoroughly from the bank statements.</p> <p>j) Analysis of major transactions done during the year end: The purchase of the land and building during the year. The payment made through the bank has to be traced and the TDS implications of the same has to be verified.</p> <p>k) Analysis of major transactions done during the year end: The disbursements of the loans taken during the year to be verified and traced from the respective bank statements.</p> <p>l) Interest on Fixed Deposit: A working to be obtained from the management to check if the interest accrued on fixed deposit is same as in the fixed deposit certificate.</p> <p>m) Interest on Fixed Deposit: The Fixed deposit control chart to be prepared for the interest on fixed deposit.</p>
<b>Deviations/Exceptions Noted:</b>	No deviations were noted. Direct Confirmation from the bank is not received for the balances.
<b>Critical Audit Matter(CAM):</b>	There is no critical audit matters
<b>Conclusion:</b>	Based on our audit procedures performed, we conclude that the risk or material misstatement has been reduced to an acceptable low level.
<b>Attachments:</b>	0